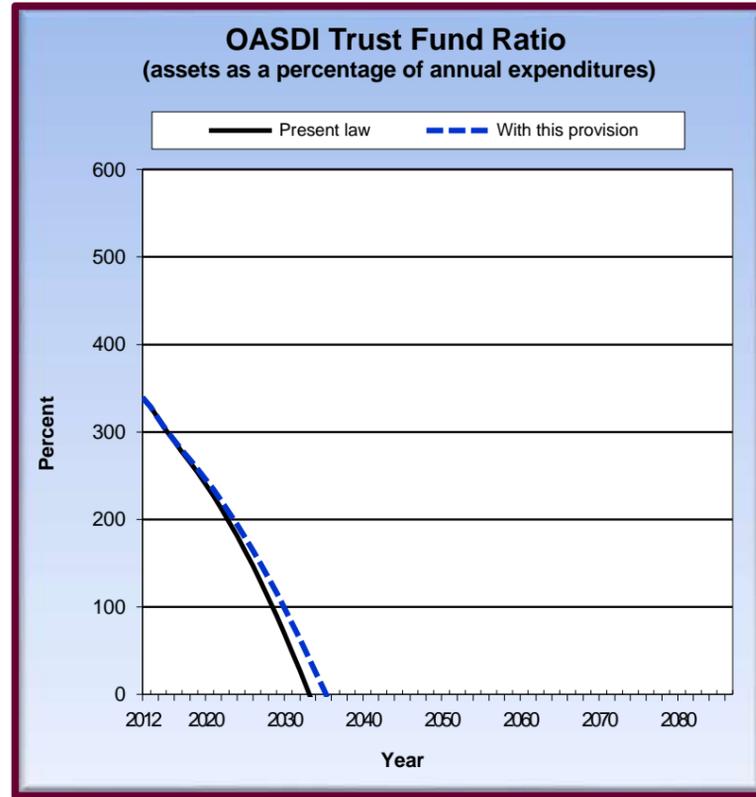
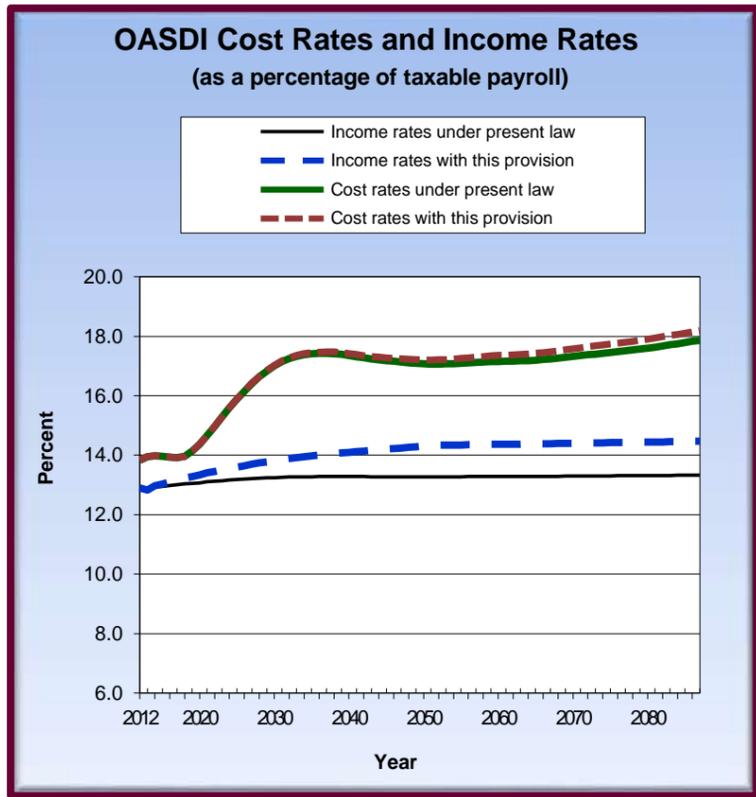


Summary Measures and Graphs

Category of Change: Payroll Taxes (including maximum taxable)

Proposed Provision: Increase the taxable maximum by an additional 2 percent per year beginning in 2014 until taxable earnings equal 90 percent of covered earnings. Provide benefit credit for earnings up to the revised taxable maximum levels. Create a new bend point equal to the current-law taxable maximum with a 5 percent formula factor applying above the new bend point.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.67%	-4.50%	0.63%	0.82%	-2.03%	-3.69%



Estimates based on the intermediate assumptions of the 2012 Trustees Report

Office of the Chief Actuary, Social Security
January 4, 2013